



BEARFACTS 1997 – 2007

Miami-Fort Lauderdale-Miami Beach (BEA-EA) [57106]

Miami-Fort Lauderdale-Miami Beach is one of 179 BEA Economic Areas in the nation. Its 2007 population of 6,085,767 ranked 12th in the nation.

PER CAPITA PERSONAL INCOME

In 2007 Miami-Fort Lauderdale-Miami Beach had a per capita personal income (PCPI) of \$43,187. This PCPI ranked 12th in the United States and was 112 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 4.7 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Miami-Fort Lauderdale-Miami Beach was \$26,845 and ranked 13th in the United States. The 1997-2007 average annual growth rate of PCPI was 4.9 percent. The average annual growth rate for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Miami-Fort Lauderdale-Miami Beach had a total personal income (TPI) of \$262,825,957*. This TPI ranked 10th in the United States. In 1997 the TPI of Miami-Fort Lauderdale-Miami Beach was \$142,821,081* and ranked 11th in the United States. The 2007 TPI reflected an increase of 4.8 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 6.3 percent. The average annual growth rate for the nation was 5.4 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Miami-Fort Lauderdale-Miami Beach. In 2007 net earnings accounted for 55.5 percent of TPI (compared with 54.7 in 1997); dividends, interest, and rent were 30.2 percent (compared with 30.1 in 1997); and personal current transfer receipts were 14.3 percent (compared with 15.2 in 1997). From 2006 to 2007 net earnings increased 2.9 percent; dividends, interest, and rent increased 8.0 percent; and personal current transfer receipts increased 5.4 percent. From 1997 to 2007 net earnings increased on average 6.4 percent each year; dividends, interest, and rent increased on average 6.4 percent; and personal current transfer receipts increased on average 5.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Miami-Fort Lauderdale-Miami Beach increased from \$159,115,657* in 2006 to \$163,654,082* in 2007, an increase of 2.9 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$87,771,489* to the 2007 estimate was 6.4 percent. The average annual growth rate for the nation was 5.4 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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